

CLAIMS

What is claimed is:

- 5        1. A method of facilitating a loan origination comprising:  
            developing underwriting information relating to a potential loan, said underwriting  
information not constituting a loan approval;  
            providing at least one prospective lender access to at least part of the underwriting  
information corresponding to the loan;  
10           providing the prospective lenders an opportunity in an auction to submit at least one  
bid; and  
            providing an opportunity for consideration of the bid.
- 15        2. The method of claim 1, further comprising:  
            receiving a selection of one of a plurality of underwriting levels; and  
            developing underwriting information corresponding to the selected level of  
underwriting.
- 20        3. The method of claim 2 wherein the plurality of underwriting levels includes at least  
first, second and third underwriting levels.
- 25        4. The method of claim 1 wherein the underwriting information comprises net cash flow  
information, property site inspection information and credit information.
- 30        5. The method of claim 1 wherein the underwriting information comprises at least one  
of an appraisal report, an environmental report and an engineering report.
6. The method of claim 1 further comprising the step of providing representations and  
warranties that specific procedures were followed in developing the underwriting  
information.
7. The method of claim 1 further comprising the steps of:  
            receiving information in support of the potential loan; and

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tracking the information that is received.

8. The method of claim 7 wherein the information received is tracked electronically.
- 5 9. The method of claim 1 further comprising the step of receiving a loan request that includes financing preferences and/or requirements specified by an applicant making the loan request.
- 10 10. The method of claim 1 further comprising:  
receiving from an applicant for the loan a designation of at least one lender whom the applicant does not want to be informed of applicant's request for the loan; and  
blocking said lender from access to information about applicant's request for the loan.
- 15 11. The method of claim 1 further comprising:  
receiving from an applicant for the loan a designation of at least one lender to be notified of applicant's request for the loan; and  
informing said lender of applicant's request for the loan.
- 20 12. The method of claim 1 further comprising receiving at least one inquiry relating to the loan request, the underwriting information, or a bid.
- 25 13. The method of claim 12 further comprising:  
storing the at least one inquiry; and  
providing access to the at least one inquiry to the prospective lenders.
14. The method of claim 13 further comprising the step of screening information in an inquiry.
- 30 15. The method of claim 13 further comprising the step of screening information in an inquiry to minimize disclosure of an identity of a prospective lender who made a bid.
16. The method of claim 12 further comprising the step of storing at least one response to an inquiry.

17. The method of claim 16 further comprising the step of screening information in a response.

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18. The method of claim 16 further comprising the step of screening information in a response to minimize disclosure of an identity of a prospective lender who made a bid.

19. The method of claim 16 further comprising the step of providing prospective lenders access to the stored response.

10 20. The method of claim 16 further comprising the step of providing access to the stored response to an applicant for the loan.

15 21. The method of claim 1 wherein the opportunity to submit at least one bid is for a predetermined period of time.

22. The method of claim 1 wherein the auction comprises a review phase and a bidding phase and no bid is accepted during the review phase.

20 23. The method of claim 22 further comprising providing a plurality of bidding periods during the bidding phase.

25 24. The method of claim 1 wherein the opportunity to submit at least one bid comprises providing a bidding period during which all bids received from the prospective lenders are not accessible to other prospective lenders.

25 25. The method of claim 1 further comprising providing a bid evaluation period during which the ability to submit, modify, or cancel bids is limited.

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26. The method of claim 1 wherein the opportunity to submit at least one bid comprises providing an open bidding period during which all bids received from prospective lenders are accessible to the prospective lenders.

27. The method of claim 26 wherein an identity of each prospective lender who made the bid is not accessible to the prospective lenders.
28. The method of claim 1 wherein the ability to submit, modify or cancel bids is limited.  
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29. The method of claim 1 further comprising providing at least one lender who is contractually obligated to make a bid if no more than a predetermined number of bids is available for consideration.
- 10 30. The method of claim 1 wherein the bid sets forth terms for a commitment to make the potential loan.
31. The method of claim 1 wherein the bid is a multi-parameter bid.
- 15 32. The method of claim 1 further comprising the step of developing additional underwriting information after acceptance of the bid.
33. The method of claim 32 wherein the document is automatically generated.
- 20 34. The method of claim 1 further comprising the step of providing a document for memorializing the bid in a commitment between a borrower and the prospective lender that made the bid.
35. The method of claim 34 wherein the document is automatically generated.  
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36. The method of claim 1 further facilitating closing the loan using documents based on the same underlying form regardless of which lender's bid is accepted.
- 30 37. The method of claim 1 further comprising the step of receiving an underwriting review from at least one national statistical rating agency.
38. The method of claim 37 further comprising the step of providing at least one prospective lender access to at least part of the received underwriting information.

39. A computer system configured to:
  - receive underwriting information relating to a potential loan;
  - store the underwriting information so that it is accessible to a plurality of prospective lenders;
- 5 receive in an auction at least one bid from at least one of the prospective lenders; and store the at least one bid so that it is accessible by a potential borrower or his representative so as to allow consideration of the at least one bid.
- 10 40. The computer system of claim 39, wherein the computer system is configured to:
  - receive a selection of one of a plurality of underwriting levels; and
  - receive underwriting information corresponding to the selected level of underwriting.
- 15 41. The computer system of claim 40 wherein the plurality of underwriting levels includes at least first, second and third underwriting levels.
- 20 42. The computer system of claim 39 wherein the underwriting information comprises net cash flow information, property site inspection information and credit information.
- 25 43. The computer system of claim 39 wherein the underwriting information comprises at least one of an appraisal report, an environmental report and an engineering report.
44. The computer system of claim 39 wherein the computer system is configured to:
  - receive information in support of the potential loan; and
  - track the information that is received.
- 25 45. The computer system of claim 44 wherein the information received is tracked on-line.
- 30 46. The computer system of claim 39 wherein the computer system is configured to receive a loan request that includes financing preferences and/or requirements specified by an applicant making the loan request.
47. The computer system of claim 39 wherein the computer system is configured to:

- receive from an applicant for the loan a designation of at least one lender whom the applicant does not want to be informed of applicant's request for the loan; and block said lender from access to information about applicant's request for the loan.
- 5      48.     The computer system of claim 39 wherein the computer system is configured to: receive from an applicant for the loan a designation of at least one lender to be notified of applicant's request for the loan; and inform said lender of applicant's request for the loan.
- 10     49.     The computer system of claim 39 wherein the computer system is configured to receive at least one inquiry relating to the underwriting information or a bid.
- 15     50.     The computer system of claim 49 wherein the computer system is configured to: store the at least one inquiry; and provide access to the at least one inquiry to the prospective lenders.
- 20     51.     The computer system of claim 49 configured to screen information in an inquiry.
- 25     52.     The computer system of claim 49 configured to screen information in an inquiry to minimize disclosure of an identity of a prospective lender who made a bid.
- 30     53.     The computer system of claim 49 wherein the computer system is configured to store at least one response to an inquiry.
- 25     54.     The computer system of claim 53 wherein the computer system is configured to screen information in a response.
- 30     55.     The computer system of claim 53 wherein the computer system is configured to screen information in a response to minimize disclosure of an identity of a prospective lender who made a bid.
56.     The computer system of claim 53 wherein the computer system is configured to provide prospective lenders access to the stored response.

57. The computer system of claim 53 wherein the computer system is configured to provide access to the stored response to an applicant for the loan.

5 58. The computer system of claim 39 wherein the bid may be considered for a predetermined period of time.

59. The computer system of claim 39 wherein the auction comprises a review phase and a bidding phase and no bid is accepted during the review phase.

10 60. The computer system of claim 59 wherein the computer system is configured to provide a plurality of bidding periods during the bidding phase.

15 61. The computer system of claim 39 wherein the computer system is configured to provide a bidding period during which all bids received from the prospective lenders are not accessible to other prospective lenders.

20 62. The computer system of claim 39 wherein the computer system is configured to provide a bid evaluation period during which the ability to submit, modify, or cancel bids is limited.

63. The computer system of claim 39 wherein the computer system is configured to provide an open bidding period during which all bids received from prospective lenders are accessible to the prospective lenders.

25 64. The computer system of claim 63 wherein an identity of each prospective lender who made the bid is not accessible to the prospective lenders.

30 65. The computer system of claim 39 wherein the ability to submit, modify or cancel bids is limited.

66. The computer system of claim 39 wherein the bid sets forth terms for the potential loan.

67. The computer system of claim 39 wherein the bid is a multi-parameter bid.
68. The computer system of claim 39 wherein the computer system is configured to develop additional underwriting information after acceptance of the bid.
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69. The computer system of claim 39 wherein the computer system is configured to provide a document for memorializing the bid in a commitment between a borrower and the prospective lender that made the bid.
- 10 70. The method of claim 69 wherein the document is automatically generated.
71. The computer system of claim 39 wherein the computer system is configured to close the loan using documents having the same form regardless of which lender's bid is accepted.
- 15 72. The computer system of claim 39 wherein the computer system is configured to receive underwriting information from at least one national statistical rating agency.
73. The computer system of claim 72 wherein the computer system is configured to provide at least one prospective lender access to at least part of the received underwriting information.
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74. A software program implemented in a server computer for processing Financing Requests, the software program configuring the server computer to:
- receive underwriting information relating to a potential loan;
- 25 store the underwriting information so that it is accessible to a plurality of prospective lenders;
- receive in an auction at least one bid from at least one of the prospective lenders; and
- store the at least one bid so that it is accessible by a potential borrower or his representative so as to allow consideration of the at least one bid.
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75. The software program of claim 74 configuring the server computer to:
- receive a selection of one of a plurality of underwriting levels; and
- receive underwriting information corresponding to the selected level of underwriting.

76. The software program of claim 75 wherein the plurality of underwriting levels includes at least first, second and third underwriting levels.

5 77. The software program of claim 74 wherein the underwriting information comprises net cash flow information, property site inspection information and credit information.

78. The software program of claim 74 wherein the underwriting information comprises at least one of an appraisal report, an environmental report and an engineering report.

10 79. The software program of claim 74 configuring the server computer to:  
receive information in support of the potential loan; and  
track the information that is received.

15 80. The software program of claim 79 wherein the information received is tracked online.

20 81. The software program of claim 74 configuring the server computer to receive a loan request that includes financing preferences and/or requirements specified by an applicant making the loan request.

25 82. The software program of claim 74 configuring the server computer to:  
receive from an applicant for the loan a designation of at least one lender whom the applicant does not want to be informed of applicant's request for the loan; and  
block said lender from access to information about applicant's request for the loan.

25 83. The software program of claim 74 configuring the server computer to:  
receive from an applicant for the loan a designation of at least one lender to be notified of applicant's request for the loan; and  
inform said lender of applicant's request for the loan.

30 84. The software program of claim 74 configuring the server computer to receive at least one inquiry relating to the underwriting information.

85. The software program of claim 84 configuring the server computer to:  
store the at least one inquiry; and  
provide access to the at least one inquiry to the prospective lenders.
- 5 86. The software program of claim 84 configuring the server computer to screen information in an inquiry.
- 10 87. The software program of claim 84 configuring the server computer to screen information in an inquiry to minimize disclosure of an identity of a prospective lender who made a bid.
88. The software program of claim 84 configuring the server computer to store at least one response to an inquiry.
- 15 89. The software program of claim 88 configuring the server computer to screen information in a response.
- 20 90. The software program of claim 88 configuring the server computer to screen information in a response to minimize disclosure of an identity of a prospective lender who made a bid.
91. The software program of claim 88 configuring the server computer to provide prospective lenders access to the stored response.
- 25 92. The software program of claim 88 configuring the server computer to provide access to the stored response to an applicant for the loan.
93. The software program of claim 74 wherein the bid may be considered for a predetermined period of time.
- 30 94. The software program of claim 74 wherein the auction comprises a review phase and a bidding phase and no bid is accepted during the review phase.

95. The software program of claim 94 wherein the underwriting information is configured to provide a plurality of bidding periods during the bidding phase.

96. The software program of claim 74 configuring the server computer to provide a  
5 bidding period during which all bids received from the prospective lenders are not accessible to other prospective lenders.

97. The software program of claim 74 configuring the server computer to provide a bid evaluation period during which the ability to submit, modify, or cancel bids is limited.

10 98. The software program of claim 74 configuring the server computer to provide an open bidding period during which all bids received from prospective lenders are accessible to the prospective lenders.

15 99. The software program of claim 74 wherein an identity of each prospective lender who made the bid is not accessible to the prospective lenders.

100. The software program of claim 74 wherein the ability to submit, modify or cancel bids is limited.

20 101. The software program of claim 74 wherein the bid sets forth terms for the potential loan.

102. The software program of claim 74 wherein the bid is a multi-parameter bid.

25 103. The software program of claim 74 configuring the server computer to develop additional underwriting information after acceptance of the bid.

30 104. The software program of claim 74 configuring the server computer to provide a document for memorializing the bid in a commitment between a borrower and the prospective lender that made the bid.

105. The software program of claim 104 wherein the document is automatically generated.

106. The software program of claim 74 configuring the server computer to close the loan using documents having the same form regardless of which lender's bid is accepted.
- 5      107. The software program of claim 74 configuring the server computer to receive underwriting information from at least one national statistical rating agency.
108. The software program of claim 107 configuring the server computer to provide at least one prospective lender access to at least part of the received underwriting information.

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